

Press release

Interim Report for the period April – June 2026

New approvals for Leqembi® and additional strategic partnerships

Events during the second quarter 2026

- Eisai provided a sales forecast for Leqembi for the company's fiscal year 2026 (April 2026 to March 2027) of a total of JPY 143.5 billion (approximately SEK 8.4 billion), corresponding to 63% growth compared with the previous year
- BioArctic entered into a research and collaboration agreement with Eli Lilly and Company regarding a potential new treatment combining BioArctic's proprietary BrainTransporter™-technology with an undisclosed drug candidate from Eli Lilly targeting neurodegeneration. As part of the agreement, BioArctic will receive an upfront payment of USD 30 million. The agreement is worth up to USD 800 million plus royalties

Events after the end of the period

- The US Food and Drug Administration (FDA) approved the supplemental application for Leqembi Iqlik® subcutaneous autoinjector as a weekly initiation treatment for patients with early Alzheimer's disease. Following the approval, Leqembi Iqlik was launched in the US in August
- Data from the LEADER study presented at AAIC (Alzheimer's Association International Conference) in London on July 12–15 showed that more than 75% of patients treated with Leqembi remained stable, while nearly 7% improved after an average of 17 months of treatment
- BioArctic entered into a research collaboration in oncology with the Swedish biotech company Mesenkia Therapeutics to explore a novel antibody-based treatment for glioblastoma

Financial summary April – June 2026

- Net revenues amounted to SEK 247.5 M (392.1), of which SEK 179.4 M (162.5) related to royalty income for Leqembi
- Operating profit amounted to SEK -6.5 M (179.1)
- Profit for the period amounted to SEK -11.2 M (96.6)
- Earnings per share before dilution amounted to SEK -0.13 (1.09)
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- Cash flow from operating activities amounted to SEK 137.8 M (1,147.1)
- Cash and cash equivalents, including short term investments, amounted to SEK 1,990.0 M (1,916.1) at the end of the period

Comments from the CEO

"The agreement with Eli Lilly is more than a strategic business deal – it is a confirmation of the innovative strength that we at BioArctic have built over the years"

During the second quarter, BioArctic took important steps in our continued development, highlighted by our new research and collaboration agreement with Eli Lilly, which demonstrates the strength of both our research capabilities and our BrainTransporter technology.

An attractive partner for future treatments

For me, the agreement with Eli Lilly is more than a strategic business deal – it is a confirmation of the innovative strength that we at BioArctic have built over the years. The fact that yet another world-leading pharmaceutical company has chosen to combine its own drug candidate with our BrainTransporter technology is a strong recognition of the platform's potential and further strengthens BioArctic's position, both as a research company and as an attractive partner to the global pharmaceutical industry. Under the agreement, BioArctic will receive an upfront payment of USD 30 million to develop a new drug candidate combining our BrainTransporter with a compound developed by Eli Lilly. They will subsequently be responsible for global development and

commercialization. The partnership has the potential to generate milestone payments of up to USD 770 million, as well as tiered royalties on global sales at a mid-single-digit percentage rate, should the product reach the market.

In August, we also entered into a new research collaboration with the Swedish biotech company Mesenxia Therapeutics. By combining our BrainTransporter technology with Mesenxia's expertise in tumor biology, we will explore a novel antibody-based treatment for glioblastoma, one of the most aggressive and treatment-resistant forms of brain cancer. It is incredibly exciting to expand our research into a new area and take our first step into oncology.

Increased flexibility for patients with Alzheimer's

Another important milestone was reached in July when the US FDA approved Leqembi Iqlik for subcutaneous administration from the start of treatment in the US, which strengthens our competitiveness compared with other treatment options. Following the approval, Leqembi Iqlik was launched in the US in August. For people living with Alzheimer's disease, innovation is not only about developing new medicines, but also about making treatment simpler and more accessible. The ability for patients and carers to administer the therapy at home using an autoinjector provides greater flexibility, while also easing the burden on healthcare systems. Combined with advances in blood-based diagnostics, this opens opportunities to reach more patients and further expand the use of Leqembi. We look forward to more patients around the world ultimately being able to benefit from this treatment option. In Japan, we expect a decision in the third quarter regarding administration using an autoinjector from initiation of treatment.

Continued growth for Leqembi

Global sales of Leqembi increased during the quarter, amounting to JPY 29.3 billion, generating royalty revenue for BioArctic of SEK 179 million, an increase of approximately 10 percent compared with the corresponding quarter of the previous year.

The growing number of patients being treated with Leqembi is also giving us an increasingly clear view of the difference the medicine can make for people living with Alzheimer's disease. At the AAIC (Alzheimer's Association International Conference) in London in July, several new results were presented, demonstrating how rapidly the field is advancing. The interim results from the LEADER study were particularly encouraging, reflecting experience from clinical use in the US. The study showed that more than 75 percent of patients with early Alzheimer's disease remained stable and nearly seven percent improved after an average of 17 months of treatment. For a disease otherwise characterized by clear and progressive decline, these are significant results. It is both inspiring and encouraging to see the latest advances in research. I am convinced that we are still only at the beginning of a treatment revolution in Alzheimer's disease.

A strong research pipeline for the future

While Leqembi continues to become established globally and BrainTransporter is further developed for new modalities, we are building a strong research pipeline in neurodegenerative diseases. One important focus is exidavnemab, where we received safety data from the Phase 2a study during the quarter, confirming the drug candidate's favorable safety profile. These results provide a solid foundation for planning the Phase 2b studies in multiple system atrophy (MSA) and Parkinson's disease-related dementia, which we expect to initiate in the first half of 2027.

Well positioned in our growth era

Looking back on the quarter, I conclude that we continue to take important steps forward on our growth journey. We have an established product on the market, an innovative project portfolio, a growing revenue base and a technology platform that has been validated by yet another global pharmaceutical company. This puts us in a strong position to continue investing in our pipeline and developing the next generation of treatments for neurological diseases. I would like to thank all our employees whose expertise and dedication make these advances possible. Together, we continue to build BioArctic's future and contribute to enabling more patients to gain access to innovative treatments.

Gunilla Osswald
CEO, BioArctic AB

Invitation to presentation

BioArctic invites investors, analysts and media to a webcast (in English) today, August 26, at 9:30–10:30 am CEST. CEO Gunilla Osswald and CFO Anders Martin-Löf, together with colleagues, will present and comment on the report and answer questions.

If you wish to participate via webcast, please use the link below. You are able to ask written questions via the webcast.

Webcast: <https://bioarctic.events.inderes.com/q2-report-2026/register>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference: <https://events.inderes.com/bioarctic/q2-report-2026/dial-in>

The webcast will also be available on demand at BioArctic's corporate website after the presentation <https://www.bioarctic.com/en/investors/financial-reports-and-presentations/>

For more information, please contact

Oskar Bosson, Chief Investor Relations & Communications Officer

E-mail: oskar.bosson@bioarctic.com

Telephone +46 704 107 180

Jenny Ljunggren, External Communications and Investor Relations Manager

E-mail: jenny.ljunggran@bioarctic.com

Telephone: +46 760 138 608

The interim report is such information as BioArctic AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, though the agency of the named contact persons, at 8:00 am CEST on August 26, 2026.

About BioArctic AB

BioArctic AB (publ) is a Swedish research-based biopharma company focusing on innovative treatments that can delay or stop the progression of neurodegenerative diseases. The company invented Leqembi® (lecanemab) – the world's first drug proven to slow the progression of the disease and reduce cognitive impairment in early Alzheimer's disease. Leqembi has been developed together with BioArctic's partner Eisai, who are responsible for regulatory interactions and commercialization globally. In addition to Leqembi, BioArctic has a broad research portfolio with antibodies against Parkinson's disease and ALS as well as additional projects against Alzheimer's disease. Several of the projects utilize the company's proprietary BrainTransporter™ technology, which has the potential to actively transport antibodies across the blood-brain barrier to enhance the efficacy of the treatment. BioArctic's B share (BIOA B) is listed on Nasdaq Stockholm Large Cap. For further information, please visit www.bioarctic.com